911615

2/3/2011

### AGREEMENT OF SETTLEMENT, COMPROMISE AND RELEASE

This Agreement of Settlement, Compromise and Release ("Agreement") is made and entered into this Third day of February, 2011, by and among Solutia Inc., Pharmacia Corporation, Cerro Flow Products, Inc., ExxonMobil Oil Corporation (hereinafter at times referenced as "Cross-Claimants") and Rogers Cartage Co. ("Rogers"), (hereinafter at times Solutia, Pharmacia, Cerro, Exxon and Rogers are referenced collectively as "Parties").

#### RECITALS

WHEREAS, the United States brought the Lawsuit (as that term is more fully defined below) against Solutia, Pharmacia (then known as Monsanto Company), ExxonMobil Oil Corporation (then known as Mobil Oil Corporation), Cerro Flow Products Inc. (then known as Cerro Copper Products Co.), Harold W. Wiese and Paul Sauget pursuant to Section 107 of the Comprehensive Environmental Response, Compensation, and Liability Act ("CERCLA") for the recovery of costs allegedly incurred by the United States in responding to an alleged release or threat of release of alleged hazardous substances at Sauget Area 1, Site G; and

WHEREAS, the Lawsuit was expanded to include Rogers and others, and the Lawsuit includes, without limitation, numerous direct claims and claims for contribution and declaratory judgment in connection with such direct claims, arising out of or relating to various environmental response costs already expended, presently being expended or to be expended in the future (including without limitation, past, present, and future, investigative, enforcement, and oversight costs associated therewith), in connection with remediation of the Sauget Area 1 Sites (as that term is more fully defined below); and

WHEREAS, there exist Claims (as that term is more fully defined below) for costs associated with the Sauget Area 1 Sites or Sauget Area 2 Sites (as that term is more fully defined below) among and between the Parties; and

WHEREAS, the costs incurred and to be incurred by Cross-Claimants related to the Sauget Area 1 and Area 2 Sites are significant; and

WHEREAS, the Parties recognize that, should the Lawsuit and other claims regarding the Sauget Area 1 and Area 2 Sites proceed to judgment, Rogers could potentially be found liable for an amount far in excess of the stipulated settlement amount agreed to herein; and

WHEREAS, Rogers has insurance that may provide coverage for Rogers with respect to claims regarding the Sauget Area 1 or Area 2 Sites, including the Claims alleged by Cross-Claimants in the Lawsuit, and Rogers has not recovered insurance funds on such Claims; and

WHEREAS, the Parties recognize that, other than its insurance coverage, Rogers is likely unable to pay any meaningful share of liability with respect to the Claims; and

WHEREAS, Rogers has denied and continues to deny liability for all of the Claims against it and denies any liability to any other party in the Lawsuit, but recognizes the risks



associated with continuing to defend the Lawsuit and the possibility of a judgment against it in an amount which could put Rogers at risk; and

WHEREAS, the Parties now desire finally and completely to resolve, compromise, and settle all actual and potential controversies between them with respect to the Claims pursuant to the terms and conditions set forth below;

NOW, THEREFORE, in consideration of the foregoing and the mutual promises and covenants contained herein, the sufficiency of which is hereby acknowledged, and intending to be legally bound, the Parties agree as follows:

### AGREEMENT AND COVENANTS

1) <u>Recitals Incorporated Into Agreement:</u> The foregoing recitals are incorporated into and constitute a part of this Agreement.

## 2) <u>Definitions:</u>

- a) All terms used in this Agreement that are defined in Section 101 of the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended ("CERCLA"), 42 U.S.C. § 9601, et seq., shall have the meaning provided therein.
- b) The terms set forth below shall have the following meanings:
  - i) "Rogers" shall mean Rogers Cartage Co., including, without limitation, Rogers' predecessors in interest, merged antecedents, indemnitors, successors, assigns, agents and the officers, directors and shareholders of any of the foregoing entities.
  - ii) "Solutia" shall mean Solutia Inc., including, without limitation, Solutia's predecessors in interest, merged antecedents, indemnitors, successors, assigns, agents and the officers, directors and shareholders of any of the foregoing entities.
  - iii) "Pharmacia" shall mean Pharmacia Corporation, including, without limitation, Pharmacia's predecessors in interest, merged antecedents, indemnitors, successors, assigns, agents and the officers, directors and shareholders of any of the foregoing entities.
  - iv) "Cerro" shall mean Cerro Flow Products, Inc. including, without limitation, Cerro's predecessors in interest, merged antecedents, indemnitors, successors, assigns, agents and the officers, directors and shareholders of any of the foregoing entities.

- v) "Exxon" shall mean ExxonMobil Oil Corporation including, without limitation, Exxon's predecessors in interest, merged antecedents, indemnitors, successors, assigns, agents and the officers, directors and shareholders of any of the foregoing entities.
- vi) "Lawsuit" shall mean the lawsuit initiated by the United States against Monsanto (incorrectly named Monsanto Chemical Co.) (now known as Pharmacia), Solutia, Exxon, Cerro, Harold W. Wiese and Paul Sauget on January 28, 1999, in the United States District Court for the Southern District of Illinois under Docket No. 99-63 GPM.
- vii) "Sauget Area 1 Sites" means the geographic area so named and identified by the United States Environmental Protection Agency ("U.S. EPA"), and depicted generally on the map attached hereto as Attachment 1, including, without limitation, three closed landfills (Sites G, H, and I), two former surface impoundments (Site L), one formerly flooded borrow pit which is now filled (Site M), one filled borrow pit (Site N), a creek known as Dead Creek (including without limitation, Creek Segments A through F and any other undesignated segments), the area known as the Borrow Pit Lake Area, located within the corporate limits of the Village of Sauget, Illinois, and extending into the adjoining Village of Cahokia, Illinois, and extending west of Illinois Route 3, and all other areas immediately adjacent or contiguous thereto, so as to be an indistinguishable part thereof, or any portion of any property constituting a drainage pathway, to the extent it is contaminated by such drainage, to or from Dead Creek, Sites G, H, I, L, M or N, or the Borrow Pit Lake Area, as well as the areal extent of all contamination in soils, sediment, surface water, leachate and groundwater located there or released or resulting therefrom. The Sauget Area 1 Sites do not include the Sauget Area 2 Sites, defined below.
- "Sauget Area 2 Sites" means the geographic area so named and identified by the U.S. EPA and depicted generally on the map attached hereto as Attachment 2, including four closed landfills (Sites P, Q, R and S), and sludge dewatering ponds (Site O), as well as the areal extent of all contamination in soils, sediment, surface water, leachate and groundwater located there or released or resulting therefrom. The Sauget Area 2 Sites are located within the corporate limits of the Village of Sauget, Illinois, and extend into the adjoining Village of Cahokia, Illinois and East St. Louis, Illinois. To the extent the areal extent of contamination has spread from the Sauget Area 1 Sites to the Sauget Area 2 Sites, any contamination from the Sauget Area 1 Sites is included in the definition of the Sauget Area 2 Sites.
- ix) "Claims" shall mean any and all claims, other than the "Excluded Claims" as defined herein, for liability, including, without limitation, federal and state statutory and common law claims, equitable relief, injunctive and

declaratory relief, claims based on contracts, contribution or indemnification, pertaining to the Sauget Area 1 and 2 Sites, including, without limitation, the following: (1) the claims in the Lawsuit and claims in the Lawsuit as amended, brought and alleged, or which could have been brought and alleged; (2) claims by Cross-Claimants related to or arising out of work performed or to be performed by or on behalf of Cross-Claimants at any of the Sauget Area 1 and Area 2 Sites, including, without limitation, investigative, enforcement, monitoring or oversight work or costs incurred or to be incurred for Remedial Investigation/Feasibility Study ("RI/FS") work, Engineering Evaluation/Cost Analysis ("EE/CA") work and/or remediation of the Sauget Area 1 or 2 Sites pursuant to any voluntary or compelled work or any unilateral administrative orders on consent or consent decrees, including remediation of soil, sediment, surface waters, groundwater located there or released or resulting therefrom; (3) claims for contribution or indemnification by third parties; and (4) claims by Rogers asserted against Cross-Claimants for the Sauget Area 1 or Area 2 Sites.

x) "Excluded Claims" shall mean: (1) non-parties' toxic tort claims for bodily injury, or fear of same, on account of alleged exposure to hazardous substances ("Toxic Tort Claims"); and (2) any and all claims for natural resource damages.

#### 3) Settlement by Rogers:

- a) Rogers hereby agrees to settle the Lawsuit in the amount of seven million five hundred thousand dollars (\$7,500,000), (the "Settlement Amount"), with the explicit condition and agreement that, except as provided in sections 3(c) and except for its agreement to turn over the Insurance Proceeds as provided in Section 4, below, no collection efforts and no payment of any monies, including without limitation the Settlement Amount, shall be pursued against, collected from, or paid by Rogers.
- b) This settlement will resolve all Claims by Cross-Claimants asserted against Rogers, other matters as further described herein, and all Claims by Rogers asserted against Cross-Claimants in the Lawsuit.
- c) As part of the settlement, Rogers will pay to the Cross-Claimants fifty thousand dollars (\$50,000).
- d) Rogers shall make payment of the fifty thousand dollars (\$50,000) in accordance with the following schedule:
  - i) Within thirty (30) days of the effective date of this settlement Rogers shall pay the Cross-Claimants twenty-five thousand dollars (\$25,000).

- ii) No later than three hundred sixty days (360) after the initial payment in Paragraph 2(d)(i), Rogers shall pay the Cross-Claimants an additional twenty-five thousand dollars (\$25,000).
- e) The above described payments shall be made pursuant to instructions received from Pharmacia/Solutia's counsel, Husch Blackwell LLP, or otherwise from Pharmacia and Solutia. In the event the above payments are not made in a timely manner, interest shall begin to accrue immediately, at an annual rate of 5% on the unpaid balance through the date of payment.

### · 4) Insurance Claims:

- Rogers shall, beginning within forty-five (45) days of the Effective date of this a) settlement, pursue a cause of action against, and/or defend any declaratory judgment action filed by, Travelers, in good faith and to final judgment or settlement, on all applicable policies, with the exception of Travelers Insurance Policy TRKSLG-900403-68, (all such applicable policies less the excepted policy, are listed on Attachment 3 hereto and referred to herein as the "Policies") for the payment of Rogers' liability to the Cross-Claimants ("Insurance Claims"). Rogers has provided Cross-Claimants with copies of all of the general liability policies of which it is aware for the 1960 - 1986 time period. Policies acknowledged by Travelers with respect to this Lawsuit, with the exception of the above excluded policy, are listed on Attachment 3. Cross-Claimants acknowledge Rogers has not made and makes no representation regarding the applicable statute of limitations and the parties agree Rogers will rely upon Insurance Counsel's (as defined below) determination regarding the statute of limitations applicable to the Insurance Claims.
- b) The selection of counsel for the pursuit or defense of Insurance Claims ("Insurance Counsel") shall be at the sole discretion of Cross-Claimants. Rogers is aware and acknowledges that Cross-Claimants may select the law firms of Husch Blackwell LLP and Cook, Ysursa, Bartholomew, Brauer & Shevlin, Ltd., which firms represent Solutia and Pharmacia in the Lawsuit, to represent Rogers in any suit against Rogers' insurance carriers, including any declaratory action filed by Travelers. Rogers, by executing this Agreement, hereby waives any and all conflicts of interest associated with the representation of Rogers by Husch Blackwell LLP and Cook, Ysursa, Bartholomew, Brauer & Shevlin, Ltd. regarding the Insurance Claims. Insurance Counsel shall cooperate with and coordinate any matters with counsel for Rogers.
- c). The Parties agree that if Rogers' pursuit of Insurance Claims results in a settlement with Travelers for any sum less than the remaining limits of the Policies, the decision whether or not to agree to a buy back of any Policy whose limits have not been exhausted rests with Rogers.

- d) The costs and expenses (including Insurance Counsel's attorneys' fees) in connection with Rogers' pursuit of Insurance Claims, whether incurred in connection with litigation or settlement, and including travel costs and expenses and a daily stipend for days spent out of the office by Rogers employees in connection therewith (the "Costs"), but excluding any costs or expenses incurred by Rogers' employees and agents to monitor the Insurance Claims, shall be borne jointly and severally, by Cross-Claimants. Should Rogers be assessed or billed or incur any such costs or expenses in connection with the Insurance Claims, the same shall be paid directly by Cross-Claimants and Cross-Claimants shall be reimbursed for such Rogers-associated costs and expenses from the Insurance Proceeds.
- Rogers agrees that it has no right to receive or keep any proceeds of the Insurance e) Claims ("Insurance Proceeds"), other than as described in paragraph 4(f), as the Insurance Proceeds are the property of Cross-Claimants. After the resolution of the Insurance Claims, or any part of such Insurance Claims, whether by judgment or settlement, the Parties agree that Rogers has no interest in the Insurance Proceeds, other than as described in paragraph 4(f), and such Insurance Proceeds shall be paid directly to Cross-Claimants, as the injured parties, pursuant to instructions received from Pharmacia/Solutia's counsel, Husch Blackwell LLP, or otherwise from Pharmacia and Solutia. In the event any portion of the Insurance Proceeds are instead paid to Rogers, Rogers agrees to hold such funds in trust on behalf of and for the sole benefit of Cross-Claimants and not to commingle such funds with Rogers' other funds. Rogers shall immediately notify Cross-Claimants of its receipt of such Insurance Proceeds and turn over all such Insurance Proceeds, subject to paragraph 4(f), to Cross-Claimants pursuant to instructions received from Pharmacia/Solutia's counsel, Husch Blackwell LLP, or otherwise from Pharmacia and Solutia, as soon as reasonably practical.
- f) Within thirty (30) days after receipt of the Insurance Proceeds and resolution of all Insurance Claims, Cross-Claimants shall distribute the Insurance Proceeds in accordance with the following:
  - i) The Insurance Proceeds shall first be applied to reimburse any and all costs incurred by Cross-Claimants (including attorneys' fees) in relation to the Insurance Claims and to reimburse any retrospective/retroactive premium charges incurred or to be incurred by Rogers as a result of the Insurance Claims or their resolution. Any amount remaining after payment of such costs shall be the "Net Insurance Recovery." If the Insurance Proceeds are insufficient to reimburse all costs identified in this paragraph, the Insurance Proceeds will be distributed in proportion to the total costs described in this paragraph.
  - ii) Should the Net Insurance Recovery equal or exceed \$3,000,000, then Cross-Claimants shall setup a separate trust account as described in paragraph 4(f)(ii)(a) for the benefit of Rogers, which can be used in

Rogers' sole discretion to pay for: (a) any liabilities insured under any of the Policies which have been exhausted through this recovery against Travelers; (b) any claims against Rogers regarding contamination at the Cahokia facility alleged to have been operated by Rogers; (c) any toxic tort claims potentially covered under any of the Policies which have been exhausted through a recovery against Travelers; (d) costs and expenses for Area 2 claims, as provided for in paragraph 6(d) of this Agreement; and/or (e) any Excluded Claims (collectively, "Potential Rogers Liabilities"). The amount and duration of the trust, and the disbursement of any remaining funds in the trust, shall be as follows:

- If the Net Insurance Recovery is \$6,500,000 or higher, the amount (a) of the trust will be \$900,000. If the Net Insurance Recovery is \$6,200,000 or higher, but less than \$6,500,000, the amount of the trust will be \$800,000. If the Net Insurance Recovery is \$5,800,000 or higher, but less than \$6,200,000, the amount of the trust will be \$700,000. If the Net Insurance Recovery is \$5,100,000 or higher, but less than \$5,800,000, the amount of the trust will be \$600,000. If the Net Insurance Recovery is \$4,400,000 or higher, but less than \$5,100,000, the amount of the trust will be \$500,000. If the Net Insurance Recovery is \$3,700,000 or higher, but less than \$4,400,000, the amount of the trust will be \$400,000. If the Net Insurance Recovery is \$3,000,000 or higher, but less than \$3,700,000, the amount of the trust will be \$300,000. If the Net Insurance Recovery is less than \$3,000,000, there will be no trust account and Cross-Claimants shall pay Rogers 5% of the Net Insurance Recovery against Travelers.
- (b) Rogers shall provide written updates to Cross-Claimants, at Rogers' expense, whenever money from the trust is used to pay Potential Rogers Liabilities.
- (c) Should less than all of the money in the trust be used for Potential Rogers Liabilities, any amounts remaining in the trust shall be split between Rogers and Claimants, forty percent (40%) to Rogers and sixty percent (60%) to Claimants to be distributed as follows:
  - (i) Four years from the date on which the trust account is created and funded, Rogers and Cross-Claimants will be entitled to withdraw 20% of whatever amount of their respective shares remain after payment of any Potential Rogers Liabilities.
  - (ii) Every year thereafter, after payment of any Potential Rogers Liabilities, Rogers and Claimants shall each again

be able to withdraw 20% of their shares of the trust that remain.

(iii) Upon the expiration of eight years from the date on which the trust account is created and funded, after payment of any Potential Rogers Liabilities for that year, the parties shall be entitled to withdraw the entire balance remaining of their respective shares of the trust fund.

## 5) Releases:

- a) In consideration for the respective covenants and agreements of the Parties herein, each of the Cross-Claimants, on the one hand, and Rogers, on the other hand, for and on behalf of itself and its respective predecessors, successors, parents (direct or indirect), subsidiaries, affiliates and assigns (collectively "Releasors") hereby irrevocably and unconditionally covenants not to sue, mutually releases and forever discharges the other, and the other's predecessors, successors, parents (direct or indirect), subsidiaries, affiliates and assigns, and in their capacities as such, their respective past, present and future stockholders, directors, officers, employees, representatives, attorneys and agents and their respective heirs, executors, and administrators (collectively "Releasees"), of and from any and all federal and state statutory and common law claims, actions, causes of action, suits, debts, charges, complaints, fines, penalties, exemplary and punitive damages, claims for indemnity, contribution, or subrogation, claims for declaratory judgment and injunctive relief, liabilities, judgments, decrees, obligations, promises, agreements, contracts, demands, controversies, damages, losses, costs, and expenses, attorneys' fees, consultants' fees, and experts' fees whatsoever, known or unknown, existing or latent, in law, contract, quasicontract, bad faith, or equity, which the Releasors, or any of them, ever had, now have, or may in the future have against the Releasees, or any of them, arising out of or in any way relating to:
  - (i) the subject of the Lawsuit;
  - (ii) the Claims;
  - (iii) pollutants in Sauget Area 1;
  - (vi) pollutants in Sauget Area 2;
  - (v) any environmental response costs and damages, including, without limitation, costs for any past, present, or future soil, sediment, leachate, or surface water remediation, groundwater remediation, or DNAPL

remediation, and any investigative, enforcement, monitoring, or oversight costs associated therewith in connection with any of the Area 1 Sites, and without regard to whether any such remediation of a contaminant attributable to any such Area 1 Sites is conducted off-site or out of Sauget Area 1 (e.g., remediation of groundwater attributable to any Area 1 Sites actually being performed in a geographical area of Cahokia or Sauget, Illinois, designated by the United State Environmental Protection Agency as "Sauget Area 2");

- (vi) any environmental response costs and damages, including without limitation costs for any past, present, or future soil, sediment, leachate, or surface water remediation, groundwater remediation, or DNAPL remediation, and any investigative, enforcement, monitoring, or oversight costs associated therewith, in connection with any other locations that may be designated in the future in the geographical area east of Mississippi Avenue (Illinois Route 3) in Sauget or Cahokia, Illinois, by any federal, state or local agency, as sites requiring environmental remediation ("Future Sites"), and without regard to whether any such remediation of a contaminant attributable thereto is conducted off-site or out of Sauget Area 1; or
- (vii) any environmental response costs and damages, including without limitation any past, present, or future groundwater remediation, and any investigative, enforcement, monitoring, or oversight costs associated therewith, in connection with any Future Sites at which Rogers (or any person or entity for whom Rogers has successor liability) was an actual contributor of contamination to such Future Site and where such groundwater remediation for such Future Site is part of any groundwater remediation for (a) any existing Area 1 Sites, (b) any existing or future sites in Sauget Area 2, or (c) any Future Sites at which Rogers (or any person or entity for whom Rogers has successor liability) was not an actual contributor of contamination;

collectively the "Released Claims."

b) Notwithstanding the foregoing releases, no party is released from the "Excluded Claims" as defined herein, nor is any party released from the performance of any obligation under this Agreement,

# 6. Defense and Payment of Area 2 Claims:

a) In any action in which Cross-Claimants or any of them assert a Claim against any persons or entities, regardless of whether such Claim is asserted by way of direct claim, cross-claim, counterclaim or third-party claim, Cross-Claimants shall reduce such Claim by the amount of the Claim that is determined to be equitably allocable to Rogers under applicable law. In the event that any such person or entity seeks to join Rogers in any such action, then Cross-Claimants shall

seek the immediate dismissal of Rogers from such action on the grounds that Cross-Claimants have reduced their Claim against such persons or entities by the amount of the Claim so allocable to Rogers. In any such litigation, Rogers shall cooperate with Cross-Claimants to minimize the amount of the Claim that is allocable to Rogers.

- b) Should an Area 2 lawsuit by filed in the future, the Cross-Claimants, shall ask the Court to grant contribution protection to Rogers pursuant to this Agreement.
- c) Rogers in its discretion will select new counsel to defend Rogers against the Area 2 Claims ("Area 2 Counsel").
- d) Payment of Area 2 Claims against Rogers and the costs and expenses (including Area 2 Counsel's attorneys' fees) in connection with Rogers' defense of Area 2 Claims, including travel costs and expenses and a daily stipend for days spent out of the office by Rogers employees in connection therewith, but excluding any costs or expenses incurred by Rogers' employees and agents to monitor the Area 2 Claims, whether incurred in connection with litigation or settlement, shall be paid from the following in the following order:
  - i) from Rogers' insurance, if any;
  - ii) from the trust account that is provided for in paragraph 4(f) of this Agreement;
  - iii) from the Net Insurance Recovery;
  - iv) Cross-Claimants shall have no further obligation to Rogers for Area 2 liability or its defense expenses and costs that cannot be either satisfied first from reduction of Cross-Claimants' claims or contribution protection as provided in 6(a) above, or paid from the above sources.
- Contribution Protection: The Parties acknowledge that this settlement is conditioned upon judicial approval of the settlement and contribution protection to Rogers for all claims which have been made or could have been made against Rogers by any person or entity in connection with the Lawsuit; the Parties shall file a joint motion in the Lawsuit seeking such judicial settlement approval and contribution protection for Rogers within 30 days of the last Party signing this Agreement. The Parties agree that, following judicial settlement approval, the claims which Cross-Claimants have against Rogers in the Lawsuit, and the claims which Rogers has against Cross-Claimants in the Lawsuit, shall be dismissed with prejudice, with each party to bear its respective costs.
- 8) <u>Assistance and Cooperation:</u> The Parties to this Agreement shall cooperate with each other, render each other any reasonable assistance required in the pursuit of Insurance Proceeds covered by this Agreement, and work together in good faith to effectuate the terms of this Agreement.

- 9) No Assignments: Rogers covenants and agrees that it will not effect, permit or attempt to effect any assignment of rights to any person under this Agreement; provided, however, that this paragraph shall not prevent Rogers from making such an assignment of rights under this Agreement to a person where such assignment is necessary in connection with the corporate reorganization or divestiture of a significant portion of Rogers' operating assets, or in connection with a sale of stock to a subsidiary or parent corporation or other legal entity, but only where such assignment does not increase the risk or obligation borne by Cross-Claimants under this Agreement and where Rogers shall obtain from its assignees or assigns and provide to Cross-Claimants a written acknowledgement by such assignees or assigns that all provisions of this Agreement fully apply to and bind such assignees or assigns.
- 10) <u>No Admission of Liability:</u> This Agreement is the result of a compromise of disputed issues and Rogers' payments under the provisions of the Agreement will be made in compromise of the disputed Claims. The execution and delivery of this Agreement by any of the Parties shall not constitute or be construed or asserted as an admission of any liability, a course of performance, or wrongdoing on the part of any of them.

### 11) Miscellaneous Provisions:

- a) Representations and Warranties: Each Party hereto represents and warrants that it is duly authorized to execute and enter into this agreement with respect to all matters addressed herein on behalf of all persons included in the definition of said Party.
- b) Notice: Any notice required to be given hereunder shall be in writing, by registered or certified mail, return receipt requested, and by facsimile, addressed as follows, or as the parties may subsequently direct in writing:

# If to Rogers:

Rogers Cartage Co. 611 South 28<sup>th</sup> Street Milwaukee, WI 53215 Attention: Law Department Phone: 414-671-1600

Fax: 414-671-8009

# If to Solutia or Pharmacia:

Solutia Inc. 575 Maryville Centre Drive St. Louis, MO 63141 Attention: General Counsel Phone: 314-674-1000 FAX: 314-674-5588

# with copies to:

Cathy Bumb, Esq. Solutia Inc. 575 Maryville Centre Drive St. Louis, MO 63141 Phone: 314-674-1000 FAX: 314-674-5588

Joseph G. Nassif, Esq. Ron Hobbs, Esq. Husch Blackwell LLP 190 Carondelet Plaza, Suite 600 St. Louis, MO 63105 FAX: 314-480-1505

### If to Cerro:

Richard F. Ricci, Esq. Lowenstein Sandler PC 65 Livingston Avenue Roseland, NJ 07068 FAX: 973-597-2463

#### If to Exxon:

Craig H. Zimmerman McDermott Will & Emery, LLP Chicago, Illinois (312) 984-6495 (office) (708) 415-0611 (cell)

- c) Entire Agreement: This Agreement is intended by the Parties as a final expression of their agreement and is intended to be a complete and exclusive statement of the understanding and agreement between the Parties and representations, inducements, promises or agreements, oral or otherwise, between the parties not embodied herein shall be of no force or effect.
- d) <u>Amendments and Modifications:</u> This Agreement may not be amended or modified except in writing duly signed by an authorized representative of each of the Parties.
- e) <u>Construction:</u> This Agreement was negotiated by the Parties with advice of counsel and any ambiguities determined to exist in this Agreement are not to be construed against any Party.

- f) Paragraph Headings and Examples: Paragraph and subparagraph headings in this Agreement are provided for the convenience of the Parties; they form no part of this Agreement and shall not be used as an aid in the interpretation of the contracting intent of the Parties hereto.
- g) <u>Effective Date:</u> This Agreement shall become effective only after the execution by all Parties.
- h) No Third Party Rights: This Agreement is intended to confer rights and benefits on the Parties hereto. No person or entity other than the Parties hereto shall have any rights under this Agreement. The Parties represent and warrant to each other that no other person including the insurer of any Party has any right to or claim upon any of the benefits conferred upon any Party to this Agreement.
- i) <u>Execution:</u> This Agreement may be executed in multiple counterparts, each of which, when so executed and delivered, shall be an original, but such counterparts shall together constitute but one Agreement.
- j) <u>Governing Law:</u> This Agreement shall be governed by the laws of the State of Illinois, exclusive of its laws regarding conflicts of law.
- k) No Joint Venture: Nothing herein shall be deemed to create a partnership, joint venture, principal/agent, or fiduciary relationship between Pharmacia, Solutia, Cerro Flow Products, Inc., ExxonMobil Oil Corporation and Rogers or their respective employees, attorneys, consultants or contractors.
- 1) <u>Attorneys' Fees and Costs:</u> Except as otherwise provided in this Agreement, each Party shall bear its own costs and attorneys' fees in relation to this Agreement.

IN WITNESS WHEREOF, the Parties have executed this Agreement by their respective authorized officers.

ROGERS CARTAGE CO.

By: Thomas A. Budnik, President

Dated:

PHARMACIA CORPORATION

By:

Dated:

- f) Paragraph Headings and Examples: Paragraph and subparagraph headings in this Agreement are provided for the convenience of the Parties; they form no part of this Agreement and shall not be used as an aid in the interpretation of the contracting intent of the Parties hereto.
- g) <u>Effective Date:</u> This Agreement shall become effective only after the execution by all Parties.
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- 1) <u>Attorneys' Fees and Costs:</u> Except as otherwise provided in this Agreement, each Party shall bear its own costs and attorneys' fees in relation to this Agreement.

IN WITNESS WHEREOF, the Parties have executed this Agreement by their respective authorized officers.

ROGERS CARTAGE CO.

By:

Dated:

PHARMACIA CORPORATION

By: Solutia tre, It's Attorney-in-Fact
By:
Dated: July our J. Bens

SOLUTIA INC.

Ву:

Dated:

CERRO FLOW PRODUCTS INC.

By:

Dated:

**EXXONMOBIL OIL CORPORATION** 

By:

Dated:

SOLUTIA INC.

By:

Dated:

CERRO FLOW PRODUCTS INC.

By: William +

Dated: 3/3/11

EXXONMOBIL OIL CORPORATION

By:

Dated:

つとなりつひも	

SOLUTIA INC.

By:

Dated:

CERRO FLOW PRODUCTS INC.

Ву:

Dated:

EXXONMOBIL OIL CORPORATION

By: Astronomy in Factor Dated: 3/11/11 Agent and Attoiney in Facto

	A	В	C	D	E	F		
1	ATTACHMENT 3 TO SETTLEMENT AGREEMENT				A PLANTAGE PROPERTY.			
2			Tankenni inisahila Tankansi inisahila	grand in the grand of the grand	DOCUMENCE	BODILY INJURY AGGREGATE		
3	RSLG-8663890	May 1, 1960 to May 1, 1961	\$25,000	\$25,000	\$100,000	\$100,000		
4	RKSLG2319841	April 1, 1965 to april 1, 1966	\$25,000	\$25,000	\$100,000	\$100,000		
5	T-RKSL.0900403-66	April 1, 1968 to April 1, 1967	\$25,000	\$25,000	\$100,000	\$100,000		
6	TRKSLG-900403-67	April 1, 1967 to April 1, 1968	\$25,000	\$25,000	\$100,000	\$100,000		
7	TRKSLG-900403-69	April 1, 1969 to April 1, 1970	\$25,000	\$25,000	\$100,000	\$100,000		
8	TRKSLG-900403-70	April 1, 1970 to April 1, 1971	\$25,000	\$25,000	\$100,000	\$100,000		
9	TRKSLG-900403-71	April 1, 1971 to April 1, 1972	\$50,000	\$50,000	\$100,000	\$100,000		
10	TRKSL-9-900403-72	April 1, 1972 to April 1, 1973	\$50,000	\$50,000	\$100,000	\$100,000		
11			and the same		COMBINED SINGLE LIMIT AGGREGATE			
12	TRK-SLG-102T2605-73	April 1, 1973 to April 1, 1974	\$500,0	00	\$500,000			
13	TRK-SLG-102T2605-74	April 1, 1974 to April 1, 1975"	\$500,0	00	\$500,000			
14	TRK-SLG-102T2605-75	April 1, 1975 to April 1, 1976	\$500,0	00	. \$500,000			
15	TRK-SLG-10212605-76	April 1, 1976 to April 1, 1977	\$500,00	20	\$500,000			
16	TRKSLG-102T2605-77	April 1, 1977 to April 1, 1978	\$500,00	00	\$500	,000		
17	TRSLG-102T2605-78	April 1, 1978 to April 1, 1979	\$500,00	00	\$500	00,000		
18	TRSLG-102T2605-79	April 1, 1979 to April 1, 1980	\$500,00	X	\$500	),000		
19	TRSLG-102T2605-80	April 1, 1980 to April 1, 1981	\$500,000		\$500,000			
	TRSLG-102T2605-81	April 1, 1981 to April 1, 1982	\$500,000		\$500,000		\$500,000	
21	TRSLG-102T2605-82	April 1, 1982 to April 1, 1983	\$500,000		\$500,000			
	TRSLG-102T2605-83	April 1, 1983 to April 1, 1984	\$500,000		\$500,000			
	TRSLG-102T2605-84	April 1, 1984 to April 1, 1985	\$500,00		\$500			
	TR-SLG-102T2605-85	April 1, 1985 to April 1, 1986	\$1,000,0	\$1,000,000 \$1,000		),000		
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